

**FY2020 Asset Allocation**

**Public Employees', Teachers' and Judicial Retirement Systems  
Public Employees', Teachers', and Judicial Retirement Health Trust Funds  
Retiree Major Health Insurance Fund, Health Reimbursement Arrangement Fund  
PERS Peace Officers/Firefighters Occupational Death & Disability Fund  
PERS, TRS, All Other Death & Disability Fund**

Target Asset Allocation

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	26%	± 6%
Global Equity Ex-US	18%	± 4%
Fixed Income	24%	± 10%
Opportunistic	8%	± 4%
Real Assets	13%	± 7%
<u>Private Equity</u>	<u>11%</u>	± 6%
Total	100%	
Expected Return – 20 Year Geometric Mean	7.13%	
Projected Standard Deviation	13.8%	

(REVISED 12/13/19)

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**FY2020 Alaska National Guard and Naval Militia Retirement System**

Target Asset Allocation

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	26%	± 6%
Global Equity Ex-US	21%	± 4%
Fixed Income	45%	± 10%
Opportunistic	8%	± 5%
<u>Cash Equivalents</u>	<u>0%</u>	+ 3%
Total	100%	
Expected Return – 20 Year Geometric Mean	6.1%	
Projected Standard Deviation	9.5%	